



MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Sachi A. Hamai, Executive Officer-
Clerk of the Board of Supervisors
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

At its meeting held March 11, 2008, the Board took the following action:

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The following item was called up for consideration:

The Chief Executive Officer's recommendation to consent to changes in its ownership structure requested by the Grand Avenue Project Developer, Grand Avenue L.A., LLC, as recommended by the Grand Avenue Committee to both the County and the Community Redevelopment Agency of the City of Los Angeles, for a change in ownership structure for Phase I of the Grand Avenue Project, before action by the Grand Avenue Authority pursuant to the applicable Disposition and Development Agreement.

William T Fujioka, Chief Executive Officer, and Bill Witte, representing the Related Partners for California, responded to questions posed by the Board.

Arnold Sachs and Veronica Perez Becker also addressed the Board.

After discussion, on motion of Supervisor Molina, seconded by Supervisor Yaroslavsky, duly carried by the following vote: Ayes: Supervisors Molina, Yaroslavsky, Knabe and Burke; Noes: None; Abstentions: Supervisor Antonovich, the Chief Executive Officer's attached recommendation was adopted.

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Attachment

Copies distributed:
Each Supervisor
Chief Executive Officer
County Counsel